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NEWS RELEASE

November 21, 2007

Spanish Fork Promoters Accused of Fraud in the Sale of Real Estate Notes

Investors gave \$325,000 based on promises of 2% interest per month ...

SALT LAKE CITY, Utah – An order to show cause was issued today against Poulson Investing, LLC and its two promoters, Joshua M. Poulson and Mayela L. Poulson, all of Spanish Fork, for taking money from seven investors for an investment scheme in real estate notes.

The Utah Division of Securities alleges that between May 2006 and May 2007 the Poulsons and their company took \$325,000 from four Utah investors and three investors in Washington state. Investors were told they would earn 2% interest per month and that the investments would be secured by real estate. Several of the investors were encouraged to obtain second mortgages on their homes to increase the amount that could be invested with Poulson.

Investors were told their money would be used by Poulson Investing to purchase undervalued real estate at low prices, which would then be sold for a profit. They were told the risk of the investment was low because property was backing the investment. At least one investor was explicitly assured that there was “no risk.” The investors were told the investment would earn enough money to pay off both the first and second mortgages on the investors’ homes.

The Division of Securities also alleges that the Poulsons failed to give the investors required information about the true financial condition of Poulson Investing, how the money would actually be used by Poulson Investing to earn the 24% annual interest promised, and the risks of the investment. The investors received interest payments for several months, and then the payments stopped. None of the principal amounts of their investments have been returned.

The order to show cause accuses Poulson Investing and Joshua and Mayela Poulson of engaging in securities fraud by misrepresenting information and failing to disclose necessary information. The Division seeks to impose a fine of \$350,000 against each of the entities named. Credit would be allowed against the fine for refunds made to investors. A hearing will be held January 2 to determine whether the Poulsons dispute the allegations against them.

Investors are urged to contact the Division to make sure anyone offering investments is licensed. 801.530.6600, or toll free at 1.800.721.7233. www.securities.utah.gov.